

Turkey and New York: A Job-Creating Economic Partnership



In 2019, New York imported more than \$1 billion worth of Turkish goods and services.

New York imports more from Turkey than from any other MENA country besides Israel.

After Texas, New York imports more from Turkey than any other state.



In 2019, Turkey imported \$849 million worth of goods and services from New York.

Turkey is the 3rd largest importer of goods from New York in the MENA region.

Turkey is New York's 18th biggest trading partner, with a trade volume of \$1.865 billion.

New York Imports from Turkey	(approximate)
2016	\$774,000,000
2019	\$1,016,000,000
Growth:	31.3%

New York Exports to Turkey	(approximate)
2016	\$537,000,000
2019	\$849,000,000
Growth:	58.1%

New York is home to many Turkish businesses and more than 35,000 Turkish Americans, many of whom are small business owners. New York City, Rochester, and Syracuse have significant Turkish-American populations. Below are the locations of fourteen of the largest Turkish companies in New York.



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New York is a top destination for Turkish investment, including from some of Turkey's industrial giants which have invested hundreds of millions of dollars in the state and have created hundreds of jobs.



DeMet's Candy Company: Horseheads

- Founded in 1898, DeMet's Candy Company was purchased in 2013 by Yildiz Holding, a large food manufacturing conglomerate in Turkey, which has invested \$300 million into expanding its US business through DeMet's.
- The company generates \$25 million in revenue each year and has almost 80 employees, most of whom are based in its 100,000-sq.-ft. facility in Horseheads, New York.



Kiska Construction: Long Island City

- Kiska Construction was first founded in Istanbul in 1966 and was established in the U.S. in 1987.
- In 2001, Kiska was awarded its biggest contract: the replacement of the Third Avenue Bridge over the Harlem River. This NYCDOT project totaling \$128 million was completed in 2006.
- The company currently has over 70 full-time employees and has annual revenues of around \$70 million.



Zorlu: New York City

- Zorlu is a conglomerate that is predominantly focused on textiles, white goods, manufacturing and energy.
- It established the U.S. branch of its textiles business in 1998 and its principal business activities consist of the production and marketing of yarn, curtains, sheets and all other complimentary home textile products.
- It has around 60 employees in its New York headquarters.



Sark USA: Albany

- Sarkusyan is a Turkish company that chiefly produces copper wiring and has a major manufacturing facility in the USA.
- Half of all vehicles produced in Europe use wiring made by Sarkusyan.
- Sark USA has almost 100 employees and an annual revenue of \$2 million.



Godiva: New York City

- One of the world's most famous chocolatiers, Godiva was acquired by Yildiz Holding in 2007.
- In addition to its stores, Godiva also has cafes all over the U.S. and has a total of 2,200 US employees - including 355 in its thirteen stores and corporate headquarters in New York.



The Marmara Hotels: New York City

- One of the best known hotel chains in Turkey, The Marmara Collection have been actively involved in the tourism sector since 1978. They invested \$182 million to acquire and renovate their New York locations.
- Their two hotels in New York City have over 90 employees between them.



Chobani: Norwich & New Berlin

- Chobani was founded in South Edmeston by Turkish-American entrepreneur Hamdi Ulukaya in 2005 and is now the leading seller of yogurt in the United States.
- The company is headquartered in Norwich, and its main plant, where it has over 100 employees, is in New Berlin.

Similarly, companies in New York are playing a big role in Turkey's growing prosperity.



PepsiCo: Harrison

- PepsiCo now has six factories in Turkey and has invested over \$200 million into the country's economy.
- The company provides employment for more than 43,000 people in Turkey and more than 5,500 in New York.



Pfizer: New York

- Pfizer, New York's ninth largest company, has been operating in Turkey since 1957 and produces nearly 75% of its total product line in Turkey, where it has around 1,000 employees and has conducted 143 clinical trials.
- Pfizer has invested over \$20 million in Turkey and has helped train more than 3,000 Turkish physicians.



Blackstone: New York

- Blackstone is headquartered in New York City, where it has more than 2,000 employees.
- They have significant investments in Turkey, including a \$230 million investment in a chain of shopping centers.